

FOR IMMEDIATE RELEASE

CONTACT: Israel Kreps / ikreps@krepspr.com
Laura Stace / lstace@krepspr.com
Rachel Krantz / rkrantz@krepspr.com
Kreps DeMaria
305.663.3543

Monument Capital Management Acquires Two Multifamily Properties in South Carolina Under Recently Launched Monument Opportunity Fund III

Peachtree Place and St. Andrews Apartments add 464 units to portfolio

COLUMBIA, S.C. (Oct. 26, 2015) – [Monument Capital Management](#), one of the country’s premier fully integrated real estate investment firms, has announced the acquisition of Peachtree Place and St. Andrews Apartments in Columbia, S.C. The multifamily properties serve as the first acquisitions of the firm’s recently launched Monument Opportunity Fund III.

Both properties have been managed by sister company [Monument Real Estate Services](#) for two years, and were identified as favorable investments given the growing demand for workforce housing in the market. Monument Real Estate Services has a strong foothold in the South Carolina market and is seeking to expand its presence. Currently, it manages County Walk Apartments and The Crossroads in Columbia, S.C. In Greenville, S.C., the Monument Capital & Asset Management family of companies own and manage two additional properties.

“The acquisition of Peachtree Place and St. Andrews Apartments is a robust start for Monument Opportunity Fund III,” said Stuart Zook, President of Monument Capital Management. “We have confidence in the strength of the Columbia multifamily market, and will continue to add value to these properties, further developing a quality living environment for our residents.”

Monument Opportunity Fund III is the third fund for Monument Capital Management with the first and second fund accounting for more than \$274 million of multifamily properties in the Mid-Atlantic, Southeast, Midwest and Southwest regions of the U.S. Funds raised under the third fund will be deployed in the next 18 to 24 months and will target acquisitions in markets with strong workforce populations.

Peachtree Place is located at 200 Berryhill Road and features 240 garden-style, one- and two-bedroom apartments. The community offers amenities including a pool, clubhouse, playground, fitness center, laundry facilities and covered parking. AMAC I Peachtree Place was the previous owner.

St. Andrews Apartments, located at 601 St. Andrews Road, is comprised of 224 units, including one-, two- and three-bedroom apartments and two-bedroom townhomes. Residents have access to a pool, clubhouse, barbecue area, business center, laundry facilities, fitness center, playground and sport courts. AMAC I St. Andrews previously owned the property.

Both built in 1972, the properties will benefit from Monument Capital Management's value-add program. In addition to exterior improvements, unit upgrades will include new appliances, refinished countertops, faux wood flooring, washer/dryer connections and brushed nickel light and plumbing fixtures.

The Monument Capital & Asset Management family of companies is based in Miami, and includes Monument Capital Management and Monument Real Estate Services. Monument Capital Management executes transactions, both purchases and sales, on behalf of the three investment funds it directs.

Monument Real Estate Services is an asset and property manager and value-add company that directs a full suite of services in high-performing multifamily markets nationwide, focusing on the Southwest, Southeast, Midwest and Mid-Atlantic regions of the country. The firm manages a portfolio of more than 12,000 units, including properties owned by Monument Capital Management's three funds and those controlled by third parties.

###

About Monument Capital Management

Monument Capital Management (MCM) executes transactions on behalf of the three investment funds it directs. Under its first two funds, MCM has acquired more than \$274 million of multifamily properties throughout the Southwest, Southeast, Midwest and Mid-Atlantic regions of the U.S. Currently, the firm is deploying capital from its third fund and will target markets with a strong demand for workforce housing. MCM's investment objective is to strategically identify assets in markets with attractive demographics at a deal size where competition is limited and its exceptional management team can add immediate operational value via its proven investment management model. MCM is part of the Monument Capital & Asset Management family of companies based in Miami.

About Monument Real Estate Services

Monument Real Estate Services (MRES) is an asset and property manager and value-add company that directs a full suite of services in the best multifamily markets nationwide. MRES now manages a portfolio of more than 12,000 units in markets throughout the Southwest, Southeast, Midwest and Mid-Atlantic regions of the U.S. MRES provides guidance to institutional and individual investors in the acquisition, financing, and property management of income producing properties. With a foundation of institutional quality reporting coupled with an “owner’s” hands-on approach, the company’s integrated approach is flexible and can be adapted to both class A trophy properties along with properties requiring significant re-positioning. MCM is part of the Monument Capital & Asset Management family of companies based in Miami.

About Monument Capital & Asset Management

Miami-based Monument Capital & Asset Management (MCAM) is the organizing entity that includes both Monument Capital Management (MCM) and Monument Real Estate Services (MRES). The oversight it provides includes directing the execution of various services tied to management of capital, properties and assets in the multifamily sector.